

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
July 11, 2016

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202-504-3550

TREASURY AUCTION RESULTS

Term and Type of Security	182-Day Bill	
CUSIP Number	912796KC2	
High Rate ¹	0.390%	
Allotted at High Price	93.95%	
Investment Rate ²	99.802833	
	0.396%	
Median Rate ³	0.375%	
Low Rate ⁴	0.350%	
Issue Date	July 14, 2016	
Maturity Date	January 12, 2017	
	Tendered	Accepted
Competitive	\$97,904,200,000	\$31,550,055,000
Noncompetitive	\$350,360,700	\$350,360,700
FIMA (Noncompetitive)	\$100,000,000	\$100,000,000
Subtotal ⁵	\$98,354,560,700	\$32,000,415,700⁶
SOMA	\$0	\$0
Total	\$98,354,560,700	\$32,000,415,700
	Tendered	Accepted
Primary Dealer ⁷	\$79,820,000,000	\$16,061,525,000
Direct Bidder ⁸	\$2,715,000,000	\$1,107,437,500
Indirect Bidder ⁹	\$15,369,200,000	\$14,381,092,500
Total Competitive	\$97,904,200,000	\$31,550,055,000

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$98,354,560,700/\$32,000,415,700 = 3.07

⁶Awards to TreasuryDirect = \$218,022,700.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.